

RECORDATION NO. 22409 FILED

SEP 22 '99

11-25 AM



**BOMBARDIER
CAPITAL**

Bombardier Capital Rail Inc.
6900 Wedgwood Road, Suite 120
Maple Grove, MN 55311 United States
Telephone 1 (612) 420-8000
Fax 1 (612) 420-8003
<http://www.capital.bombardier.com>

August 23, 1999

Surface Transportation Board
Recording Department
1925 K. Street NW, Suite 700
Washington, D.C. 20423

Dear Sir or Madam,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) is one (1) original and one (1) copy of Memorandum of Railcar Lease Agreement dated as of May, 17, 1999, a primary document as defined in the Board's Rules for Recordation of Documents.

The names and addresses of the parties to the enclosed documents are:

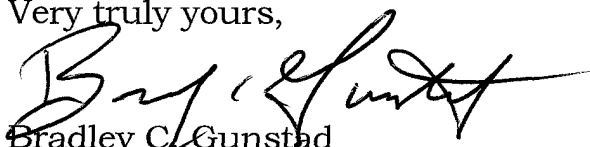
Lessor: Bombardier Capital Rail Inc.
(formerly called NorRail, Inc.)
6900 Wedgwood Road, Suite 120
Maple Grove, MN 55311
Phone: 612-416-7205

Lessee: Grain Processing Corporation
1600 Oregon Street
Muscatine, IA 52761-1494
Phone: 319-264-4211

The enclosed Memorandum of Railcar Lease Agreement covers the thirty-two (32) 5650 Cu. Ft. PD Covered Hopper Railcars bearing reporting marks and numbers as described on Exhibit A.

Enclosed is our check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped copy of the enclosed document to the undersigned. If you have any questions or require any further information in connection with this filing, please contact the undersigned at 612-416-7205.

Very truly yours,


Bradley C. Gunstad
Vice President & General Counsel
Enclosures

FORMS/STB.GP002

REC'D MAY 17 1999

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MEMORANDUM OF RAILCAR LEASE AGREEMENT

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of ~~April~~ MAY 17, 1999 by and between **Bombardier Capital Rail Inc.**, a Minnesota Corporation ("Lessor") and **Grain Processing Corporation**, an Iowa Corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Schedules to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Railcar Service and Lease Agreement No.0351831 dated ~~April~~ 30, 1999 between Lessor and Lessee (hereinafter referred to as the "Lease").

2. Pursuant to Schedule No. 002 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor the thirty-two (32) railcars bearing the reporting marks and numbers indicated on Exhibit A hereto, all as more particularly described in the Lease.

3. The Lease shall be effective as of the execution date thereof and shall be subject to the term of the Lease, as provided therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Railcar Lease Agreement to be executed as of the date first above written.

LESSOR: Bombardier Capital Rail Inc.By: Its: **L. Lee Struble**
Vice President-SalesBy: Its: **Bradley C. Gunstad**
Vice President & General Counsel**LESSEE: Grain Processing Corporation**By: Its: **VICE PRESIDENT TRANSPORTATION**By: Its: **Mgr Rail + Barge Operations**

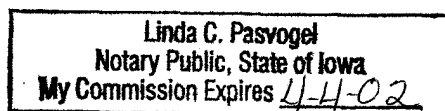
EXHIBIT A
To MEMORANDUM OF RAILCAR LEASE AGREEMENT
SCHEDULE NO. 002

NRLX056271
NRLX056274
NRLX056288
NRLX056307
NRLX056308
NRLX056317
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STATE OF Iowa, COUNTY OF Muscatine TO WIT:

On this 14 day of ~~April~~^{May}, 1999 before me personally appeared, Robert J. Willis and Watson HAYS, to me personally known, who being by me duly sworn, says that they are the Vice Pres. Transportation and Mgr. Rail Operations, respectively of Grain Processing Corporation, an Iowa Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)



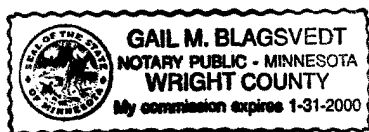
Linda C. Pasvogel
Notary Public

My commission expires: 4-4-02

STATE OF MINNESOTA, COUNTY OF WRIGHT TO WIT:

On this 15th day of ~~April~~^{May}, 1999 before me personally appeared, Bradley C. Gunstad and L. Lee Struble, to me personally known, who being by me duly sworn, says that they are the Vice President & General Counsel and Vice President, Sales, respectively of Bombardier Capital Rail Inc. a Minnesota Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)



Gail M. Blagsvedt
Notary Public

My commission expires: 1-31-2000